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CODE AGRICULTURE (HOLDINGS) LIMITED

科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

TERMINATION OF MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement (the “**Announcement**”) of Code Agriculture (Holdings) Limited dated 7 November 2016 in relation to a memorandum of understanding for a possible acquisition of a jade mining business. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board hereby announces that on 23 December 2016 (after trading hours) the Purchaser and the Vendor entered into a deed of termination and release pursuant to which the parties mutually agreed to forthwith irrevocably, unconditionally and absolutely terminate the MOU. Each of the Purchaser and the Vendor further agrees to release and discharge each of them from all future obligations and liabilities whatsoever owing to the other of them under the MOU.

After considering the fact that the Proposed Investment requires a significant portion of the Group’s available resources which the Company planned to deploy onto the existing businesses, the Directors are of the view that termination of the MOU is in the interests of the Company and the shareholders as a whole.

By order of the Board
Code Agriculture (Holdings) Limited
Jingquan Yingzi
Chairman

Hong Kong, 23 December 2016

As of the date of this announcement, the executive Directors are Ms. Jingquan Yingzi (Chairman), Mr. Chin Wai Keung Richard, Mr. Wang Anyuan, Mr. Wang Rongqian, Mr. Hu Chao and Ms. Lin Yan Jenny; and the independent non-executive Directors are Mr. Hau Chi Kit, Mr. Lee Chi Hwa Joshua and Mr. Zhao Zhizheng.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for 7 days from the date of its publication and on the Company’s website at <http://www.code-hk.com>.